

Message Text

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ACTION EB-08

INFO OCT-01 EA-07 ISO-00 AID-05 CIAE-00 COME-00 FRB-03
INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 ITC-01 NSC-05 SS-15
STR-04 CEA-01 PRS-01 PA-01 L-03 H-01 /082 W
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R 210758Z APR 77
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC 3393

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E.O. 11652: N/A
TAGS: ETRD, KS
SUBJECT: FURTHER HESITATING STEPS TOWARD IMPORT LIBERALIZATION

1. ACCORDING TO RECENT LOCAL PRESS REPORTS, THE ROK INTENDS TO TAKE ACTION TO LIBERALIZE IMPORTS IN THE SECOND HALF OF 1977. CONTINUED HIGH EXPORT LEVELS IN THE FIRST QUARTER (\$1,999 MILLION ON A FX-SETTLEMENT BASIS) TOGETHER WITH SLOWER GROWTH IN IMPORTS (\$1,748 MILLION ON FX BASIS) I.E., REQUIRE BOK FX AND NET SERVICE RECEIPTS OF \$134 MILLION HAVE RESULTED IN A FIRST QUARTER CURRENT ACCOUNT SURPLUS OF \$385 MILLION AND AN 8 PERCENT RISE IN RESERVES FROM YEAR END LEVELS TO \$3,209 MILLION.

2. THE MINISTRY OF COMMERCE AND INDUSTRY (MCI) IS AT PRESENT PREPARING ITS TRADE PLAN FOR THE SECOND HALF. GUIDELINES REPORTED IN THE PRESS FURTHER INCLUDE FREEING FROM RESTRICTIONS OF LOCAL ITEMS WHICH THE GOVERNMENT NOW FEEL ARE COMPETITIVE WITH IMPORTS AND THE LIBERALIZATION OF IMPORTS NOW SUBJECT TO THE BASIC TARIFF RATE OF 40 PERCENT. THE IMPORT TRADING SYSTEM WOULD ALSO BE SIMPLIFIED TO TWO CATEGORY CLASSIFICATIONS: IMPORT-PROHIBITED AND AUTOMATIC APPROVAL.

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3. MCI OFFICIAL IN CONVERSATION WITH EMBOFF CONFIRMED RECENT PRESS REPORTS REGARDING DIRECTION OF ROK TRADE POLICY. LEE HAHN-CHOON, DIRECTOR, BUREAU OF IMPORT AND DOMESTIC MARKETING, MCI, STATED THAT THE MCI SEMI-ANNUAL TRADE PLAN FOR THE SECOND HALF OF 1977 WILL CONTINUE TO MOVE THE ROKG TOWARD IMPORT LIBERAL-

IZATION. WITH THE EXCEPTION OF THE CHANGE FROM A
THREE-CATEGORY IMPORT SYSTEM TO A TWO-CATEGORY
SYSTEM, LEE DECLINED TO REVEAL OR CONFIRM ANY SPECIFICS
OF THE LIBERALIZATION, EXPLAINING THAT THE DETAILS
WERE STILL BEING WORKED OUT.
SNEIDER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE LIBERALIZATION, IMPORTS
Control Number: n/a
Copy: SINGLE
Sent Date: 21-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977SEOUL03246
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Handling Restrictions: n/a
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ISecure: 1
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Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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SAS ID: 2736477
Secure: OPEN
Status: NATIVE
Subject: FURTHER HESITATING STEPS TOWARD IMPORT LIBERALIZATION
TAGS: ETRD, KS
To: STATE
Type: TE
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